

- Implements UNC recommendation that State establish clear economic development goals by setting the goals as:
 - Increasing development in an industry identified by Commerce as being strategically important to the State
 - Increasing location of businesses in economically disadvantaged areas
- **Reauthorize and modify JDIG:** *(Sections 3 through 7)*
 - UNC findings establish:
 - Discretionary incentive programs provide a better opportunity for strategic economic development targeting
 - Discretionary incentives are likely more effective than tax credits at inducing companies to create jobs and investment
 - Discretionary incentives are based upon a set of defined metrics that is used prior to approval and disbursement of funds
 - Absence of wage standard can undermine economic benefit
 - Incentives have greatest impact when business employs local residents, especially displaced workers
 - Implements the following UNC recommendations:
 - Expand JDIG program in number of annual projects and maximum annual threshold
 - Increases cap from 25 projects to 30 projects
 - Increases statutory ceiling from \$15 million to \$25 million
 - Extends sunset from 2010 to 2016
 - Increase amounts allocated under JDIG for economically disadvantaged areas
 - The five additional grants allowed must be for projects located in an economically disadvantaged area
 - Emphasize an appropriate wage standard
 - Incorporates the wage standard used by for the statutory tax credits
 - Waives wage standard for a project located in an economically disadvantaged area.
 - Emphasize stronger preference for employing local residents, especially displaced workers
 - Incorporates a 'first-source' hiring principle